

EXHIBIT G
American Dream Downpayment Initiative

American Dream Downpayment Initiative Program Mortgage
(FIRST TIME HOMEBUYER ASSISTANCE)

STATE OF LOUISIANA

PARISH OF _____

BE IT KNOWN that on this day, before me, the undersigned authority, a Notary Public in and for said parish, and in the presence of the undersigned witnesses, appeared

(herein "Borrower"), a person of full majority and a resident of said Parish and State, whose permanent mailing address is the Property Address stated below, who declared and acknowledged that Borrower is indebted to the Louisiana Housing Finance Agency (the "Agency"), whose permanent mailing address is 2415 Quail Drive, Baton Rouge, Louisiana 70808 (herein "Agency"), in the principal sum (the "Original Principal") of (\$_____) _____ Dollars. If the Borrower sells, transfers, otherwise disposes of the property to a subsequent purchaser or prepays the note (as in a refinance) within a five (5) year period from the date of the American Dream Downpayment Initiative Program Note dated as of _____, 200__ (the "Note") secured hereby, all or a portion of the principal amount of the Note shall be paid as of the date of such disposition or prepay within the referenced periods from the dated date of the in months specified below based upon a percentage of the original principal as follows:

<u>Disposition Period</u>	<u>Payment Due</u>
1 to 365 days	100% of original principal
366 to 730 days	80% of original principal
731 to 1095 days	60% of original principal
1096 to 1460 days	40% of original principal
1461 to 1825 days	20% of original principal
After 1825	0% of original principal

The entire indebtedness evidenced by the Note will be due on the 1826th day following the dated date of the Note; provided however that if the Borrower has not defaulted under the terms of the Homebuyer Regulatory Agreement American Dream Downpayment Program Initiative (the "Regulatory Agreement") or this American Dream Downpayment Initiative Program Mortgage (the "Mortgage") paraphed for identification with the Note the balance due on this note will be forgiven.

TO SECURE to Agency the repayment of the indebtedness evidenced by the Note, the payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained,

Borrower does hereby mortgage and hypothecate to the Agency the property described on Exhibit A hereto.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing together with said property are herein referred to as the "Property."

COVENANTS AND AGREEMENTS

1. Title to Property. Borrower covenants that the Borrower is lawfully seized of the estate hereby mortgaged and has the right to mortgage and hypothecate the Property, that the Property is encumbered only by a first mortgage ("First Mortgage") in favor of _____ to secure the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

2. Payment of Principal. Borrower shall promptly pay the Agency, when due the principal of the indebtedness evidenced and as in the American Dream Downpayment Program Initiative Program Note.

3. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the property which may attain a priority over the First Mortgage or the American Dream Downpayment Program Initiative Program Mortgage, and leasehold payments or ground rents, if any, when due, directly to the payee thereof.

4. Homeowner's Insurance. Borrower shall furnish a homeowner's fire insurance policy which shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as the Lender may require and in such amounts and for such periods as the Lender may require.

5. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

6. Protection of Agency's Security. If Borrower fails to perform any of the covenants and agreements contained in this American Dream Downpayment Program Initiative Program Mortgage, or if any action or proceeding is commenced which materially affect Lender's or the Agency's interest in the Property, including, but not limited to, eminent domain, insolvency, respite, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Agency at Agency's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Agency's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

7. Inspection. Agency may make or cause to be made reasonable entries upon the Property for inspections, provided that Agency shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

8. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Agency to any permitted successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Agency shall not be required to commence proceedings against such successor or to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

9. Forbearance by Agency Not a Waiver. Any forbearance by Agency in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of, or preclude the exercise of, any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Agency shall not be a waiver of Agency's right to accelerate the maturity of the indebtedness secured by this Mortgage.

10. Remedies Cumulative. All remedies provided in this Program Mortgage are distinct and cumulative to any other right or remedy under this Program Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

11. Governmental Program. Borrower acknowledges that the indebtedness secured hereby is being financed pursuant to a governmental program, and Borrower further covenants and agrees that, as required by such governmental program:

(a) Borrower shall occupy the Property as Borrower's principal residence and shall maintain such Property as Borrower's principal place of residence during the Period of Affordability as defined in the Regulatory Agreement.

(b) All of the proceeds of the American Dream Downpayment Program Initiative Program Note are being used to acquire the Property in accordance with the provisions of the American Dream Downpayment Initiative (the ADDI Program"). The indebtedness secured hereby is being incurred by persons who have never had a mortgage or other encumbrance on the Property at any time prior to the execution hereof.

(c) Borrower has not had a present ownership interest, whether within or without Louisiana, in a residence, at any time during the three year period prior to the date of execution hereof, except as defined in CFR 92 as an individual who is unmarried and has one or more minor children for whom the individual has custody or joint custody. A "present ownership interest" includes a fee simple interest, a joint tenancy, a tenancy in common, a tenancy by the entirety, a usufructuary interest, a life estate, the interest of a tenant-shareholder in a cooperative, a land contract or bond for deed contract or similar contract pursuant to which possession and the benefits and burdens of ownership are transferred although legal title is not transferred until some later time, and an interest

held in trust for Borrower (whether or not created by Borrower) that would constitute a present ownership interest if held directly by Borrower.

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Agency and Borrower. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Program Mortgage are for convenience only and are not to be used to interpret or defined the provisions hereof.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Program Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address , and (b) any notice to Agency shall be given by certified mail, return receipt requested, to Agency's address stated herein or to such other address as Agency may designate by notice to Borrower as provided herein. Any notice provided for in this Program Mortgage shall be deemed to have been given to Borrower or Agency when given in the manner designated herein.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the American Dream Downpayment Initiative Program Note, the Regulatory Agreement and of this Program Mortgage at the time of execution or immediately after recordation hereof.

15. Transfer of the Property; Assumption. Without the prior written consent of Agency, Borrower will not sell or transfer all or any part of the Property or an interest therein, excluding (i) the creation of a lien or encumbrance subordinate hereto, (ii) the creation of a purchase money security interest, vendor's privilege or chattel mortgage for household appliances, or (iii) a transfer by devise, descent or by operation of law upon the death of Borrower (or either of them) during the Period of Affordability. For purposes of this Program Mortgage and the Program Note, the following terms shall have the meaning as herein specified:

(a) "Period of Affordability" shall mean five (5) years, commencing on the date of the Program Note. If the Program Note is fully discharged before the five (5)-year period expires, the Period of Affordability shall end on the date on which the Program Note is completely discharged or fully paid.

(b) "Low-Income Household" shall mean a family whose annual income does not exceed 80 percent of the median income for the area, as determined by ("HUD"), with adjustments for smaller or larger families.

If all or any part of the Property or an interest therein is sold or transferred by Borrower without Agency's prior written consent, Agency may, at Agency's option, declare all the sums secured by this Program Mortgage to be immediately due and payable.

If Agency exercises such option to accelerate, Agency shall mail Borrower notice of acceleration in accordance with paragraph 13 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Agency

may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 16 hereof.

16. Acceleration; Remedies. Upon Borrower's breach of any covenant or agreement of Borrower in this Program Mortgage or Regulatory Agreement, including the covenants to pay when due any sums secured by this Program Mortgage and Regulatory Agreement, the Agency, prior to acceleration, shall mail notice to Borrower as provided in paragraph 13 hereof specifying: (1) the breach, (2) the action required to cure such breach, (3) a date not less than 30 days from the date the notice is mailed to Borrower by which such breach must be cured, and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Program Mortgage and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceedings the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, or if any representation by Borrower made in paragraph 11 hereof is determined to be untrue, Agency at Agency's option may declare all of the sums secured by this Program Mortgage to be immediately due and payable without further demand, including that provided by Article 2639 of the Louisiana Code of Civil Procedure, and may cause the Property to be seized and sold under either ordinary or executory process, with or without appraisal, to the highest bidder for cash, Borrower hereby confesses judgment in favor of Agency and any future holder of the Program Note in the full amount of all sums secured by this Program Mortgage, including, but not limited to, attorney's fees of 10% of the sums due under the Program Note.

17 Borrower's Right to Reinstate. Notwithstanding Agency's acceleration of the sums secured by this Program Mortgage, as a result of Borrower's breach of any covenant or agreement of Borrower in this Program Mortgage, Borrower shall have the right to have any proceedings begun by Agency to enforce this Program Mortgage discontinued at any time prior to the earlier to occur of (i) entry of a judgement by a Court enforcing this Program Mortgage or (ii) issuance of a writ of seizure and sale pursuant to court order if (a) Borrower pays Agency all sums which would be then due under this Program Mortgage, the Program Note, and notes securing Future Advances, if any, had no acceleration occurred, (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Program Mortgage, (c) Borrower pays all reasonable expenses incurred by Agency in enforcing the covenants and agrees of Borrower contained in this Program Mortgage and in enforcing Agency's remedies as provided in paragraph 19 hereof, including, but not limited to, attorney's fees in the amount of Four Hundred Dollars (\$400.00), and (d) Borrower takes such action as Agency may reasonably require to assure that the lien of this Program Mortgage, Agency's interest in the Property and Borrower's obligation to pay the sums secured by this Program Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Program Mortgage and the obligation secured hereby shall remain in full force and effect as if no acceleration had occurred.

The right to reinstate shall not be applicable, however, if any representation by Borrower made in paragraph 11 hereof is determined to be untrue.

18. Mortgage Cancellation. At the end of the 1825th day following the date of the Note if the Borrower has not defaulted under the terms of the Mortgage or the Regulatory

Agreement or upon payment of all sums secured by this Mortgage, Agency shall deliver the original of said Note to Borrower so that Borrower may cancel this Mortgage.

19. Vendor's Lien and Privilege. If Agency assigns this Mortgage to a savings and loan association the Program Note and other sums secured by this Program Mortgage shall be secured by a vendor's lien and privilege on and against the Property pursuant to the provisions of Louisiana Revised Statutes, Title 6, Section 833.

20. Waiver of Homestead. Upon acceleration of this Mortgage, Borrower and Borrower's spouse, if any, waive all rights of homestead exemption in the Property.

21. Mortgage and Conveyance Certificates. The production of mortgage and conveyance certificates is waived by Agency and Borrower, who release me, Notary, from all liability for non-production.

22. Late Charge. Borrower shall pay to Agency a late charge of four percent (4%) interest per annum of any payment of principal as provided in the Program Note not received by Agency within 15 days after such payment is due and interest shall accrue until the date the note is paid.

23. Successors and Assigns. The advantages, agreements, benefits, conditions, covenants and terms contained in this Program Mortgage shall bind and inure to the benefit of Borrower and Agency, and their respective heirs, executors, administrators, successors, assigns, and, except as otherwise provided herein, transferees. Whenever used and whenever the context of this Program Mortgage permits or requires, the singular number shall include the plural and the plural the singular.

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THUS DONE AND PASSED on the _____ day of _____, 20____,
before me, the undersigned Notary Public, qualified in said State and Parish, and in the presence
of the undersigned competent witnesses who have signed with Agency, Borrower and me,
Notary, after due reading of the whole.

WITNESSES:

Borrower

Borrower

LOUISIANA HOUSING FINANCE AGENCY

By:
Title:

Notary Public
in and for the Parish and State aforesaid